

**AGENDA
ITEM
NO. 7.e**

LAFCO *of Monterey County*

LOCAL AGENCY FORMATION COMMISSION
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Kate McKenna, AICP
Executive Officer

DATE: December 6, 2010

TO: Chair and Members of the Formation Commission

FROM: Kate McKenna, AICP, Executive Officer

SUBJECT: DRAFT FINANCIAL STATEMENTS FOR SEPTEMBER 30, 2010

SUMMARY OF RECOMMENDATION:

The Budget and Finance Committee recommends that the Commission accept the draft financial statements for September 30, 2010.

EXECUTIVE OFFICER'S REPORT:

Budget and Finance Committee Chair Rubio and Members of the Committee met on November 22 to review and recommend acceptance of the enclosed draft financial statements dated September 30, 2010. The statements will remain in draft form until end-of-year accounting and auditing processes are finished for the prior fiscal year (see related Agenda Items 9.a and 9.b).

Respectfully Submitted,

Kate McKenna, AICP
Executive Officer

Enclosure:
Draft Financial Statements, September 30, 2010